

The Augusta Coin Club since 1959

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1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2013

Our next meeting is scheduled for Thursday, January 17 from 6:30 to 9:30 PM

Entire Executive Committee and Board Reelected

Club Meeting Calendar for 2013

| | | |
|----------------|---------|---------|
| Jan. 17 | May 16 | Sep. 19 |
| Feb. 21 | June 20 | Oct. 17 |
| Mar. 21 | July 18 | Nov. 21 |
| Apr. 18 | Aug. 15 | Dec. 19 |

Club to Start 2013 with Same Executive Committee and Board of Directors

There's an old saying, "If it isn't broke, don't fix it" and one might suggest that the members of the Augusta Club voted to keep the current Executive members in office because of the fine job they have done, but somewhere down the line more members are going to have to step up and volunteer to serve if the club is to continue to prosper during the latter half of the current decade, so fellow members, please consider becoming more involved. All one needs to do is to take some small steps, such as helping out with the show, participating more in the Show & Tell sessions, contributing an article for the newsletter, present a program and finally, run for office. Why not consider one of these suggestions as part of your numismatic resolutions for 2013. With the foregoing said, the editor would like to wish all our members a very Happy New Year for 2013 as we begin the 13th year of publication of the Augusta Coin Club monthly newsletter.

The club also wishes to thank Steven Nix for his excellent running of our meetings since he took office as President two years ago, also to Glenn Sanders for serving as auctioneer and reporting on upcoming shows at the beginning of each meeting and our bourse chairman David Chism who has spent countless hours, days and weeks making arrangements to put on our two semi-annual shows every year since 2003.

Above is the [2013 Meeting Schedule](#) for the club. **Dues of \$12.00** are currently due and payable at the next meeting. In addition to club business, there will be the usual attendance and 50/50 drawings, discussion on the May show, Show & Tells for anyone who wishes to display a numismatic item, a short educational program followed by our monthly auction.

The US Coinage of 1793 – 220 years ago, the Cents

By Arno Safran



A 1793 Chain Cent, S-3 R3 graded AU-58 by PCGS
The reported mintage was 36,103.
(Courtesy of Heritage Auction Archives)

The US Coinage Act of 1792 authorized ten denominations; two in copper, the cent and half cent, five in silver, the half-disme, disme, quarter-dollar, half-dollar and dollar and three in gold, the \$2.50 quarter-eagle, the \$5.00 half-eagle and the \$10.00 Eagle. Of these, only two denominations were issued in 1793, the first year of US coinage and both were copper, the half-cent and large cent.

There were three different designs for the cent. The first was the dubbed the "Chain cent", which featured a circular chain surrounding ONE CENT with the legend UNITED STATES OF AMERICA inscribed along the circumference of the coin. The obverse portrayed a crude representation of Liberty appearing wild-eyed with disheveled hair. The coin was engraved by Chief coiner Henry Voigt but proved to be unpopular due to the distorted visage of Miss Liberty on the obverse and the misinterpretation by the public who assumed the chain on the reverse portrayed enslavement as opposed to unity.

At there was no Chief Engraver at the time, our first Mint Director David Rittenhouse prepared sketches for Asst. Chief Coiner Adam Eckfeldt to develop into an alternative design. This became known as the Wreath cent. The obverse, while similar, was improved slightly. A small sprig of three leaves was added below Miss Liberty just above the date. A wreath replaced the chain with the fraction 1/100 centered below. Some 63,353 of the second 1793 cent type was issued.

(Continued on page 2, column 1)

The US Cents of 1793 – 220 Years Ago

(Continued from page 1, column 2)



A 1793 Wreath Cent S-8, R3 graded PCGS-55 CAC
The reported mintage was 63,353.
(Courtesy of Heritage Auctions Archives)

While a marked improvement over the Chain cent in all respects, Mint Director Rittenhouse was still not satisfied and chose Joseph Wright to become Acting Engraver. Wright was an accomplished miniaturist who was considered capable in applying his skills to the engraving of coins.



A 1793 Liberty Cap 1c, S-14, R5- graded AU-50 by PCGS CAC
(Courtesy of Heritage Auctions Archives)

Wright fashioned his Liberty Cap design after Dupre's 1776 *Libertas Americana* medal. Despite being the more attractive design-type of the three 1793 cent types for that year, the reported mintage was only 11,056. As a result the coin is quite pricey, even when found in as low a grade as AG-3, (*practically a cull*), which the 2013 *Red Book* lists at \$2,500. While 90% of the coin collecting fraternity is unlikely to afford any of the 1793 cent types shown above, there may be a silver lining for the budget conscious collector. Back in 1993, the Gallery Mint Museum located in Eureka Springs, Arkansas began striking replicas of the three 1793 large cent types in both business strike and proof formats, selling them for \$8.00 apiece. These reproductions were actually engraved to the specifications of the original coins by Ron Landis, the founder of GMM using a specially designed Screw Press to strike the coins.



Imagine owning one of these in full Red MS-68 to 70. Regrettably, the GMM closed shop several years ago and the dies were supposedly destroyed but around 2,000 or more of these pieces survive today in collectors hands, and from time to time, come on the market. The word *COPY* appears on either the reverse or obverse but positioned in such a way as not to detract from the coin's overall design characteristics.

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